NPF PENSIONS LIMITED

APPLICATION FORM FOR 25% WITHDRAWAL AS EQUITY CONTRIBUTION FOR RESIDENTIAL MORTGAGE

PERSONAL DETAILS

NAME: .....

RSA PIN: PEN ☐☐☐☐☐☐☐☐☐☐☐☐

PHONE NUMBER: (1) ..... (2) .....

EMAIL: .....

RSA BALANCE ON DATE OF APPLICATION (=N=) .....

EQUITY CONTRIBUTION (=N=) .....

SUPPLEMENTARY EQUITY CONTRIBUTION (WHERE APPLICABLE) (=N=) .....

PROPERTY DETAILS

DATE OF APPLICATION (DD/MM/YYYY) ☐☐ ☐☐ ☐☐☐☐

TYPE OF MORTGAGE (SINGLE/JOINT): ☐ SINGLE ☐ JOINT

NAME AND ADDRESS OF PROPERTY: .....

TYPE OF PROPERTY (APARTMENT/FLAT, BUNGALOW, STOREY BUILDING, DUPLEX ETC) .....

VALUE OF THE PROPERTY (=N=) .....

NAME AND ADDRESS OF MORTGAGE LENDER .....

FOR JOINT MORTGAGE ONLY

DETAILS OF SPOUSE 1

NAME: .....

RSA PIN: PEN ☐☐☐☐☐☐☐☐☐☐☐☐

PFA .....

PHONE NUMBER: (1) ..... (2) .....

EMAIL: .....

DETAILS OF SPOUSE 2

NAME: .....

RSA PIN: PEN ☐☐☐☐☐☐☐☐☐☐☐☐

PFA .....

PHONE NUMBER: (1) ..... (2) .....

EMAIL: .....

DETAILS OF SPOUSE 3

NAME: .....

RSA PIN: PEN ☐☐☐☐☐☐☐☐☐☐☐☐☐☐

PFA .....

PHONE NUMBER: (1) ..... (2) .....

EMAIL: .....

EQUITY CONTRIBUTION BY EACH PARTY

(i) FIRST APPLICANT (=N=) .....

(ii) SPOUSE (=N=) 1 .....

2 .....

3 .....

TOTAL EQUITY (=N=) .....

SUPPLEMENTARY EQUITY CONTRIBUTION (WHERE APPLICABLE) (=N=) .....

APPLICANT(S) SIGNATURE(S)

NAME ..... SIGNATURE ..... ☐☐ ☐☐ ☐☐☐☐

NAME ..... SIGNATURE ..... ☐☐ ☐☐ ☐☐☐☐

NAME ..... SIGNATURE ..... ☐☐ ☐☐ ☐☐☐☐

NAME ..... SIGNATURE ..... ☐☐ ☐☐ ☐☐☐☐

FOR OFFICIAL USE DATE

DOCUMENTATION CHECKLIST

S/N	Checklist	Received (YES/NO)
1	Property offer letter from the owner showing the address of the building	
2	Complete application form with the PFA, Same for spouse if joint mortgage from his/her PFA showing value, type and address of property	
3	Copy of application form with mortgage lender	
4	Valuation report on the property from licensed Estate surveyor and valuers	
5	Endorsed Retirement Savings Account statement from PFA	
6	Signed letter from the mortgage lender stating that 25% of the RSA balance is adequate or not adequate to offset the equity contribution. If inadequate, letter must state differential amount has been received by mortgage lender.	
7	Evidence of payment of additional Equity Contribution where applicable	
8	Offer letter from the mortgage lender after meeting all requirements	

S/N	Checklist	Received (YES/NO)
9	Bank Account details of the applicant with the mortgage lender with attached statement of account or letter from the mortgage lender	
10	Completed indemnity form from applicant(s) sworn at the high court.	
11	Completed indemnity form from Mortgage Lender.	
12	Birth Certificate/Age Declaration	
13	Letter from employer stating the date of retirement	
14	Recent passport photograph of each applicant(s) and spouse(s) for joint mortgage with his/her name at the back.	
15	Means of identification from the RSA holder, same for joint mortgage which can be from any one of the following: (a) National Identity Card (b) Valid International Passport (c) Valid Driver's License	

CTC DOCUMENTS (FROM MORTGAGE LENDER)

S/N	Checklist	Received (YES/NO)
1	Confirmation of title of property	
2	Confirmation of availability of the property	
3	Insurance policies to cover default, replacement or reinstatement cost of the property in case of any un-foreseen circumstances	
4	The valuation of the property carried out by a licensed, independent Valuer who is a member of Nigerian Institute of Estate Surveyors & Valuers (NIESV)	

AUTHORISED BY:

NAME ..... DESIGNATION .....

SIGNATURE ..... DATE .....

NAME ..... DESIGNATION .....

SIGNATURE ..... DATE .....

NAME ..... DESIGNATION .....

SIGNATURE ..... DATE .....

RSA HOLDER INDEMNITY FORM

To:

The Managing Director

NPF Pensions Limited

Plot 3820 R.B. Dikko Street,

Off Shehu Shagari Way,

Central Business District,

Abuja

THIS INDEMNITY is issued by _____ of _____ (hereinafter called “the Indemnitor”, which expression shall where the context so permits include its successors-in-title and assigns), to NPF Pensions Limited, having its Head Office at Plot 3820 R.B. Dikko Street, Off Shehu Shagari Way, Central Business District, Abuja which expression shall where the context so permits include its successors-in-title and assigns)

WHEREAS:

1. NPF Pensions is a Pension Fund Administrator duly licensed by the National Pension Commission (“the Commission”) to manage Retirement Savings Accounts (RSAs) in accordance with the provisions of the Pension Reform Act 2014 (“the Act”);

The Commission has, pursuant to the Act, issued Guidelines on Accessing RSA Balance towards Payment of Equity Contributions for Residential Mortgage (“Guidelines”) which Guidelines permits an RSA holder to request for application of a portion of his/her RSA balance as equity contribution towards acquiring a residential property mortgage loan from a licensed financial institution,

The Indemnitor is a holder RSA with PIN PEN _____ and meets the eligibility criteria for the provision of receiving mortgage services under the Guidelines issued by the Commission.

The RSA holder has undertaken to make equity contributions to facilitate his mortgage and has applied NPF Pensions to release to _____ (“the Mortgage Lender”),

a portion of his/her RSA balance as equity contribution towards his/her application for a residential mortgage

5. NPF Pensions agrees to release the relevant portion of the Indemnitor's RSA balance to the Mortgage Lender and has requested that the Indemnitor provides this indemnity in favour of NPF Pensions in the manner hereinafter appearing.

NOW THEREFORE, in consideration of NPF Pensions effecting the transfer of the portion of the Indemnitor's RSA balance to the Mortgage Lender as equity contribution by the Indemnitor whose RSA PIN appears herein towards acquisition of residential property in accordance with the Guidelines, I, _____ (RSA Holder) hereby irrevocably and unconditionally undertakes and covenant that I shall at all times hereafter well and truly indemnify NPF Pensions and keep NPF Pensions fully indemnified against all losses, claims, demands, liabilities, actions, damages, penalties and proceedings including any cost of litigation which may be incurred by NPF Pensions in acceding to my request to transfer funds from my RSA to the Mortgage Lender.

This Indemnity shall be a continuing security and shall be in force until NPF Pensions shall effectively discharge the indemnitor from any action, penalty, claims, costs, expenses or liabilities that may be suffered by NPF Pensions for acceding to request to transfer funds to the Mortgage Lender. However, this indemnity shall be inoperative and unenforceable where the NPF Pensions fails, refuses or neglects to comply with the provisions of the Commission's Guidelines or any other applicable substantive or subsidiary legislation(s) in relation to RSA holder's request.

This indemnity shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria.

.....

Deponent

Sworn at .....

This _____ day of _____ 20 .....

Appendix 3

The Managing Director
NPF Pensions Limited
Plot 3820 R.B. Dikko Street,
Off Shehu Shagari Way,
Central Business District,
Abuja.

Dear Sir,

AUTHORIZATION FOR APPLICATION OF 25% OF MY RETIREMENT SAVINGS ACCOUNT BALANCE AS EQUITY CONTRIBUTION TOWARDS RESIDENTIAL MORTGAGE FROM MY RSA

I have been duly informed of the impact applying a percentage of my Retirement Savings Account (RSA) Balance as equity contribution for Residential Mortgage would have on my Retirement Savings Account (RSA) Balance at retirement. I am also aware that the maximum allowable equity contribution accessible shall not be higher than 25% of my RSA balance.

Furthermore, I consent that the application of a percentage of my RSA balance for equity contribution for residential mortgage shall be once in line with clause 3.4 of the Guidelines on Accessing the Retirement Savings Account balance towards payment of Equity Contribution for Residential Mortgage.

Notwithstanding the above, I hereby authorize NPF Pensions Limited to pay 25% of RSA Balance as at the date of submission of my request, as equity contribution for residential mortgage, irrespective of the percentage of equity contribution required by the Mortgage Lender. However, where the value of 25% of RSA balance is higher than the required equity contribution, I shall only access an amount equivalent to the equity contribution required by the Mortgage Lender. Conversely, where the value of 25% of the RSA is lower than the equity contribution required by the Mortgage Lender, I shall deposit the difference with the Mortgage Lender before the release of 25% of my RSA balance by my PFA.

Additionally, I have also been informed of the option to include my Contingent Portion of my RSA to augment the equity contribution in the event that 25% of my RSA balance is insufficient to pay the 25% equity contribution to the Mortgage Lender. Tick the box below if you agree that your CP is to be included.

Contingent Portion ☐

Thank you for your co-operation.

Yours faithfully,

NAME:

PIN:

PHONE NO:

SIGNATURE:

DATE: